

6048

FAMILY LIFE COMMUNITY DEVELOPMENT CORPORATION
COMPILATION REPORT
SHREVEPORT, LOUISIANA
DECEMBER 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12/16/09

TABLE OF CONTENTS

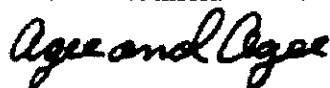
| | |
|---|------------|
| Report of Certified Public Accountants | 1 |
| Financial Statements | |
| December 31, 2006 | |
| Statement of Financial Position | 2 |
| Statement of Activities and Net Assets | 3 |
| Statement of Cash Flows | 4 |
| Independent Accountants Report | |
| On Applying Agreed-upon Procedures | 5-7 |
| Schedule of Findings | 8 |

To the Board of Directors
Family Life Community Development Corporation
4402 Fairy Avenue
Shreveport, La. 71108

We have compiled the accompanying Statement of Financial Position - cash basis of Family Life Center CDC as of December 31, 2006 and related Statement of Activities - cash basis for the period then ended, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any form of assurance on them.

- Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, net assets, revenue, and expenses. Accordingly these financial statements were not designed for those who are not informed about such matters.

A handwritten signature in cursive script that reads "Agee and Agee".

Agee and Agee, PC

October 2, 2009

FINANCIAL STATEMENTS
DECEMBER 31, 2006

Family Life, Community Development Corporation
Statement of Financial Position
December 31, 2006

Assets

Current Assets

| | |
|-------------|-----------|
| Capital One | \$ 11,460 |
|-------------|-----------|

Property and Equipment

| | | |
|--------------------------------|----------|----------|
| Furniture and Fixtures | \$ 9,075 | |
| Computer Equipment | 18,404 | |
| | | 27,479 |
| Less: Accumulated Depreciation | | (21,374) |
| | | 6,105 |

| | |
|---------------------|------------------|
| Total Assets | \$ 17,565 |
|---------------------|------------------|

Liabilities and Net Assets

Current Liabilities

| | |
|-------------------------------|-----------|
| Note Payable | \$ 62,628 |
| Federal Payroll Taxes Payable | (372) |
| | 62,256 |

Net Assets

| | |
|--------------|----------|
| Unrestricted | (44,691) |
|--------------|----------|

| | |
|---|------------------|
| Total Liabilities and Net Assets | \$ 17,565 |
|---|------------------|

Family Life, Community Development Corporation
Statement of Activities and Net Assets
For The Year Ended December 31, 2006

Revenue and Support

| | |
|--|-------|
| | 5,355 |
|--|-------|

Expenses

| | |
|---------------------------|--------|
| CDBG Grant | 23,031 |
| Department of Labor Grant | 18,091 |

| | |
|----------------|--------|
| Total Expenses | 41,122 |
|----------------|--------|

| | |
|----------------------|-------------|
| Change in net assets | \$ (35,767) |
|----------------------|-------------|

| | |
|-----------------------------------|------------|
| Net assets, beginning of the year | \$ (8,924) |
|-----------------------------------|------------|

| | |
|-----------------------------|-------------|
| Net assets, end of the year | \$ (44,691) |
|-----------------------------|-------------|

Family Life, Community Development Corporation
Statement of Cash Flows
For The Year Ended December 31, 2006

Cash Flows From Operating Activities

| | |
|--|-------------------|
| Net Income | \$ (35,767) |
| Adjustments to reconcile changes in net income to net cash provided (used) by operating activities: | |
| Federal Withholding | <u>\$ (1,802)</u> |
| Net cash provided (used) by operating activities | (1,802) |

Cash Flows From Financing Activities

| | |
|---------------------------------------|------------------|
| Draws on line of credit | <u>\$ 45,510</u> |
| Net cash used by financing activities | 45,510 |

| | |
|--|------------------------|
| Net Decrease in Cash and Cash Equivalents | <u><u>\$ 7,941</u></u> |
|--|------------------------|

| | |
|-----------------------------|----------|
| Cash, beginning of the year | \$ 3,519 |
|-----------------------------|----------|

| | |
|-----------------------|-------------------------|
| Cash, end of the year | <u><u>\$ 11,460</u></u> |
|-----------------------|-------------------------|

To the Board of Directors
Family Life Community Development Corporation
4402 Fairy Street
Shreveport, Louisiana 71108

Independent Accountant's Report on Agreed Upon Procedures

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Family Life Community Development Corporation, the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about Family Life Community Development Corporation compliance with certain laws and regulations during the period ended December 31, 2006 included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Family Life Community Development Corporation's Federal award expenditures for all Federal programs for the fiscal year follow:

| Federal Grant Name | Grant Year | CFDA No. | Amount Awarded | Amount Expended 2006 |
|-------------------------------|-------------|-----------|----------------|----------------------|
| TANF After School For All | 2006 - 2007 | 631961 | \$ 150,000 | \$ 23,031 |
| CDBG Block Grant | 2006 - 2007 | PR0626219 | 25,000 | 18,091 |
| Department of Labor | 2006 - 2007 | 17.261 | 75,000 | |
| Total Awards and Expenditures | | | \$ 497,892 | \$ 41,122 |

2. For each Federal, state, and local award, we randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.

3. For the items selected in procedure 2, we traced the six disbursements to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 2, we determined if the six disbursements were properly coded to the correct fund and general ledger account.

Each item selected was coded correctly.

5. For the items selected in procedure 2, we determined whether the six disbursements received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairman of the board.

6. For the items selected in procedure 2: For federal awards, we determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the *Compliance Supplement* (or contained in the grant agreement, if the program is not included in the *Compliance Supplement*) and for state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed

We reviewed the previously listed disbursements for types of services allowed or not allowed. No exceptions were noted.

Eligibility

We reviewed the previously listed disbursements for eligibility requirements. No exceptions were noted

Reporting

We reviewed the previously listed disbursements for reporting requirements. For the programs selected for testing in procedure (2) that had been closed out or reported upon during the period under review, we compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The six disbursements selected included two Federal programs that were closed out during the period of our review. We compared the close-out reports for these two Federal programs with the entity's financial records. The amounts reported on the close-out reports agreed to the entity's financial records.

Meetings

7. We examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Family Life Community Development Corporation is only required to post a notice of each meeting and the accompanying agenda on the door of the Family Life Community Development Corporation office building. FLCPC management asserts that two notices were sent out to five neighborhood associations and went to the neighborhood associations meetings and mailed letters to residents in the neighborhoods. Flyers were also passed out to homes. We could find evidence supporting such assertion other than an unmarked copy of the notices and agendas.

Comprehensive Budget

8. For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Family Life Community Development Corporation provided comprehensive budgets to the applicable state grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Prior Comments and Recommendations

9. We reviewed any prior-year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

There were no previous review suggestions, recommendations or comments.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Family Life Development Corporation Entity, the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Agee and Agee, PC

October 2, 2009

**Family Life, Community Development Corporation
Summary Schedule of Findings
For The Year Ended December 31, 2006**

Current Year Findings and Management Responses:

1. Family Life CDC did not comply with the state law requiring submission of a compilation report within 6 months of the year ended December 31, 2006.

Management's Response: Family Life CDC will make every effort to comply with the State Audit Law in the future by having a certified public accountant prepare an annual report.

2. Family Life CDC did not post meeting notices and agendas on the doors as required by the open meeting laws.

Management's Response: Family Life CDC will keep copies of meeting notices posted, and letters mailed regarding these meetings in our files marked as to where and when they were sent to insure compliance with the law.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)
12/24/08 (Date Transmitted)

Agee and Agee, PC
5925 Line Avenue Suite 9
Shreveport, Louisiana 71106

In connection with your review of our financial statements as of December 31, 2006 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No ☐

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes ☒ No ☐

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☒ No ☐

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No ☐

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Not applicable ☒ Yes ☐ No ☐

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes ☒ No ☐


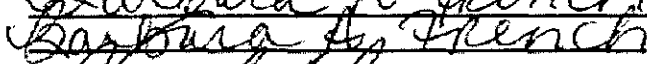
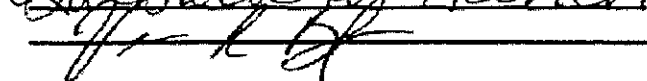
Prior Year Comments

There were no audit or review recommendations for 2006 as audit/review were not conducted.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

| | | | |
|---|-----------|----------|------|
|  | Secretary | 12/26/08 | Date |
|  | Treasurer | 12/26/08 | Date |
|  | President | 12/26/08 | Date |